

now, let us move to the highway reauthorization bill and decide to take action as quickly as possible for the benefit of this country.

I yield the floor.

ANDY REESE

Mr. COCHRAN. Mr. President, today in Mississippi, funeral services were held for Andy Reese, who was a long time reporter for United Press International and later served as the public information officer of the Mississippi House of Representatives.

He was a friend of mine and of many others who had the good fortune to come to know him. He was totally trustworthy, very intelligent, and dependably accurate in his reporting. Our state has suffered a great loss.

I ask unanimous consent that an editorial in today's Clarion Ledger of Jackson, MS which eloquently describes his career and his wonderful qualities be printed in the RECORD.

There being no objection, the editorial was ordered to be printed in the RECORD, as follows:

"ANDY" REESE

A QUIET MAN WITH A POWERFUL VOICE

For most Mississippians, the name of Andrew "Andy" Reese was anything but a household word. But, the words he spoke and wrote made a powerful impact on this state.

Reese, of Jackson, died Sunday at age 65. For 28 years, he worked for United Press International (UPI), covering some of the biggest stories of the civil rights era here.

Since 1985, he provided the calming voice that was the bridge between the fractious media and sea of egos that is the Legislature, serving as House public relations officer.

He was as calm, thoughtful and informative during the heat of a legislative battle as he was during those thorny times in the '60s when chaos seemed to reign supreme.

Reese had a soft, quiet voice, filled with humor and respect for all he met and lending reason in times of turmoil. But, his impact was thunderous. His integrity was unimpeachable, his reputation solid, his trust sure.

Reese is to be buried today. But, his influence upon this state will not be forgotten. His honesty and intellect will be remembered as guidelines for others to follow.

THE VERY BAD DEBT BOXSCORE

Mr. HELMS. Mr. President, at the close of business yesterday, Tuesday, January 3, 1998, the Federal debt stood at \$5,474,822,352,150.77 (Five trillion, four hundred seventy-four billion, eight hundred twenty-two million, three hundred fifty-two thousand, one hundred fifty dollars and seventy-seven cents).

One year ago, February 3, 1997, the Federal debt stood at \$5,297,382,000,000 (Five trillion, two hundred ninety-seven billion, three hundred eighty-two million).

Five years ago, February 3, 1993, the Federal debt stood at \$4,171,477,000,000 (Four trillion, one hundred seventy-one billion, four hundred seventy-seven million).

Ten years ago, February 3, 1988, the Federal debt stood at \$2,458,168,000,000 (Two trillion, four hundred fifty-eight billion, one hundred sixty-eight million).

Fifteen years ago, February 3, 1983, the Federal debt stood at \$1,197,902,000,000 (One trillion, one hundred ninety-seven billion, nine hundred two million) which reflects a debt increase of more than \$4 trillion—\$4,276,920,352,150.77 (Four trillion, two hundred seventy-six billion, nine hundred twenty million, three hundred fifty-two thousand, one hundred fifty dollars and seventy-seven cents) during the past 15 years.

U.S. FOREIGN OIL CONSUMPTION FOR WEEK ENDING JANUARY 30TH

Mr. HELMS. Mr. President, the American Petroleum Institute reports that for the week ending January 30, the U.S. imported 6,811,000 barrels of oil each day, 329,000 barrels fewer than the 7,140,000 imported each day during the same week a year ago.

While this is one of the rare weeks when Americans imported slightly less oil than the same week a year ago, Americans still relied on foreign oil for 51.7 percent of their needs last week, and there are no signs that the upward spiral will abate. Before the Persian Gulf War, the United States obtained approximately 45 percent of its oil supply from foreign countries. During the Arab oil embargo in the 1970s, foreign oil accounted for only 35 percent of America's oil supply.

Anybody interested in restoring domestic production of oil? By U.S. producers using American workers?

Politicians had better ponder the economic calamity sure to occur in America if and when foreign producers shut off our supply—or double the already enormous cost of imported oil flowing into the U.S.—now 6,811,000 barrels a day.

REPORT CONCERNING THE NATIONAL EMERGENCY WITH RESPECT TO IRAQ—MESSAGE FROM THE PRESIDENT—PM 92

The PRESIDING OFFICER laid before the Senate the following message from the President of the United States, together with an accompanying report; which was referred to the Committee on Banking, Housing, and Urban Affairs.

To the Congress of the United States:

I hereby report to the Congress on the developments since my last report of July 31, 1997, concerning the national emergency with respect to Iraq that was declared in Executive Order 12722 of August 2, 1990. This report is submitted pursuant to section 401(c) of the National Emergencies Act, 50 U.S.C. 1641(c), and section 204(c) of the International Emergency Economic Powers Act (IEEPA), 50 U.S.C. 1703(c).

Executive Order 12722 ordered the immediate blocking of all property and

interests in property of the Government of Iraq (including the Central Bank of Iraq) then or thereafter located in the United States or within the possession or control of a United States person. That order also prohibited the importation into the United States of goods and services of Iraqi origin, as well as the exportation of goods, services, and technology from the United States to Iraq. The order prohibited travel-related transactions to or from Iraq and the performance of any contract in support of any industrial, commercial, or governmental project in Iraq. United States persons were also prohibited from granting or extending credit or loans to the Government of Iraq.

The foregoing prohibitions (as well as the blocking of Government of Iraq property) were continued and augmented on August 9, 1990, by Executive Order 12724, which was issued in order to align the sanctions imposed by the United States with United Nations Security Council Resolution (UNSCR) 661 of August 6, 1990.

This report discusses only matters concerning the national emergency with respect to Iraq that was declared in Executive Order 12722 and matters relating to Executive Orders 12724 and 12817 (the "Executive Orders"). The report covers events from August 2, 1997, through February 1, 1998.

1. In April 1995, the U.N. Security Council adopted UNSCR 986 authorizing Iraq to export up to \$1 billion in petroleum and petroleum products every 90 days for a total of 180 days under U.N. supervision in order to finance the purchase of food, medicine, and other humanitarian supplies. UNSCR 986 includes arrangements to ensure equitable distribution of humanitarian goods purchased with UNSCR 986 oil revenues to all the people of Iraq. The resolution also provides for the payment of compensation to victims of Iraqi aggression and for the funding of other U.N. activities with respect to Iraq. On May 20, 1996, a memorandum of understanding was concluded between the Secretariat of the United Nations and the Government of Iraq agreeing on terms for implementing UNSCR 986. On August 8, 1996, the UNSC committee established pursuant to UNSCR 661 ("the 661 Committee") adopted procedures to be employed by the 661 Committee in implementation of UNSCR 986. On December 9, 1996, the President of the Security Council received the report prepared by the Secretary General as requested by paragraph 13 of UNSCR 986, making UNSCR 986 effective as of 12:01 a.m. December 10, 1996.

On June 4, 1997, the U.N. Security Council adopted UNSCR 1111, renewing for another 180 days the authorization for Iraqi petroleum sales and purchases of humanitarian aid contained in UNSCR 986 of April 14, 1995. The Resolution became effective on June 8, 1997. On September 12, 1997, the Security Council, noting Iraq's decision not to